

Message Text

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17 11

ORIGIN XMB-07

INFO OCT-01 AF-10 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 /087 R

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DRAFTED BY: XMB: JWLENTZ

APPROVED BY: EB/OCA/REP: GPWILSON

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XMB: WWGLICK

EB/IFD/ODF: EMLINTON

AF/N: RSMITH(INFO)

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R 112113Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY KHARTOUM

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EO11652 NA

TAGS: EGEN

1. THE BOARD OF DIRECTORS OF EXIMBANK ON JANUARY 10 AUTHORIZED A \$2,536,000 CREDIT TO RED SEA SPINNING CO., LTD. TO FINANCE 36.5 PERCENT OF THE COST OF A COTTON TEXTILE YARN MILL TO BE LOCATED AT PORT SUDAN AND HAVING ESTIMATED U S COSTS OF \$6,950,000.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 18.2 PERCENT OF THE COST OR \$1,268,000 AMTEX, GREENVILLE, S.C. WILL PARTICIPATE IN THE FINANCING TO THE EXTENT OF 8.8 PERCENT OR \$610,000. THE BALANCE OF 36.5 PERCENT OR \$2,536,000 WILL BE EXTENDED BY FIRST NATIONAL CITY BANK AND WILL BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 8 YEARS, BEGINNING FEBRUARY 10, 1976, UNDER GUARANTEE OF PEOPLE'S COOPERATIVE BANK.

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3. REQUEST EMBASSY ADVISE RED SEA SPINNING OF THIS ACTION, WHICH

WILL BE DETAILED IN LETTER TO IT WITH COPY TO EMBASSY. FURTHER
ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED
FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED
ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON
RELEASE.

4. OTHER THAN DISCUSSIONS WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
RUSH

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NNN

Message Attributes

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Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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30 JUN 2005

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